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HANS GROUP HOLDINGS LIMITED

漢思集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00554)

INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Hans Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (the “**Unaudited Consolidated Management Accounts**”), it is expected that the Group will record a loss attributable to the equity shareholders of the Company of not more than HK\$190,000,000 for the year ended 31 December 2024, as compared to the loss attributable to the equity shareholders of the Company of approximately HK\$35,000,000 for the year ended 31 December 2023.

The expected increase in loss is principally arisen from the financial effects (as detailed below) of the acquisition (the “**Acquisition**”) by the Group of 54.44% of the total issued shares of Bravo Transport Holdings Limited (“**BTHL**”, together with its subsidiaries, the “**BTHL Group**”) from Templewater Bravo Holdings Limited (“**TWB Holdings**”) and Ascendal Bravo Limited. The BTHL Group is the operator of Citybus. The Acquisition was completed on 31 July 2024, with part of the consideration payable by the Group structured as deferred payments (the “**Deferred Payments**”). (Further details of the Acquisition were contained in the Company’s circular to its shareholders dated 21 June 2024 (the “**Circular**”). After the completion of the Acquisition and as at the date of this announcement, the Group is interested in 70% of the total issued shares of BTHL (where the remaining 30% is held by TWB Holdings) and the financial results of the BTHL Group are consolidated into the accounts of the Company. As disclosed in the Circular, the Group has the option to purchase the BTHL shares held by TWB Holdings. If the Group does not exercise the aforesaid call

option in full during the five-year call option period, TWB Holdings has the option (the “**Put Option**”) to require the Group to purchase the shares of BTHL then held by it (the “**Put Option Shares**”) during the two-year Put Option period following the end of the aforesaid call option period, provided that the Put Option shall be deemed exercised on the last day of the Put Option Period in respect of all (but not part) of the Put Option Shares.

The abovementioned financial effects are mainly due to:

- (i) an increase in depreciation and amortisation expenses by approximately HK\$74,000,000, arising from the fair values adjustments on the property, plant and equipment and the intangible assets of the BTHL Group upon the completion of the Acquisition; and
- (ii) an increase in finance costs by approximately HK\$68,000,000 due to the recognition of liabilities arising from (a) the Deferred Payments payable by the Group for the Acquisition, and (b) the unsettled consideration payable by the Group for the Put Option Shares.

Despite an overall increase in loss, it is expected that the Group will record a strong earnings before interest, tax, depreciation and amortisation (“**EBITDA**”) of not less than HK\$250,000,000 for the year ended 31 December 2024, as compared to that of approximately HK\$58,000,000 for the year ended 31 December 2023, which was principally due to the profitability of the Group’s core operations before accounting for interest, tax, depreciation and amortisation since the completion of the Acquisition. The Group is generating sufficient operating cash flows to support its ongoing activities and future growth.

As at the date of this announcement, the Company is in the process of finalising the annual results of the Group for the year ended 31 December 2024. The information contained in this announcement only represents the preliminary assessment by the Board based on the Unaudited Consolidated Management Accounts and the information currently available to the Board, which have not been audited or reviewed by the Company’s audit committee or the Company’s auditors. The Group’s financial results for the year ended 31 December 2024 are expected to be published in March 2025.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Hans Group Holdings Limited
漢思集團控股有限公司

Yang Dong
Chief Executive Officer and Executive Director

Hong Kong, 5 March 2025

As at the date of this announcement, the Board comprises four executive directors, namely Mr. David An (Chairman), Mr. Yang Dong, Mr. Zhang Lei and Mr. Li Wai Keung, two non-executive directors, namely Mr. Nicolas Charles Philippe de Mascarel de la Corbiere and Mr. James Anthony Williamson, and three independent non-executive directors, namely Mr. Chan Chun Wai, Tony, Mr. Chung Chak Man, William and Ms. Helen Zee.